

Calendar No. 635

103D CONGRESS
2D SESSION

S. 2253

[Report No. 103-381]

A BILL

To modify the Mountain Park Project in
Oklahoma, and for other purposes.

SEPTEMBER 26 (legislative day, SEPTEMBER 12), 1994
Reported with an amendment

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[Report No. 103–381]

To modify the Mountain Park Project in Oklahoma, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 30 (legislative day, JUNE 7), 1994

Mr. NICKLES (for himself and Mr. BOREN) introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

SEPTEMBER 26 (legislative day, SEPTEMBER 12), 1994

Reported by Mr. JOHNSTON, with an amendment

A BILL

To modify the Mountain Park Project in Oklahoma, and
for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; REFERENCES.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “Mountain Park Project Act of 1994”.

1 (b) REFERENCES.—Whenever in this Act an amend-
2 ment or repeal is expressed in terms of an amendment
3 to, or repeal of, a section or other provision, the reference
4 shall be considered to be made to a section or other provi-
5 sion of the Act entitled “An Act to authorize the Secretary
6 of the Interior to construct, operate, and maintain the
7 Mountain Park reclamation project, Oklahoma, and for
8 other purposes” (Public Law 90–503, 82 Stat. 853 et
9 seq.).

10 **SEC. 2. MODIFICATION OF MOUNTAIN PARK PROJECT.**

11 (a) IN GENERAL.—The first section (Public Law 90–
12 503, 82 Stat. 853) is amended by striking out “and con-
13 trolling floods.” and inserting in lieu thereof “controlling
14 floods, and environmental quality activities. As used in
15 this Act, the term ‘environmental quality activity’ means
16 any activity that primarily benefits the quality of natural
17 environmental resources.”.

18 (b) REALLOCATION OF PROJECT COSTS.—The Act
19 (Public Law 90–503, 82 Stat. 853 et seq.) is amended
20 by adding at the end the following new section:

21 “SEC. 7. (a)(1) Not later than 180 days after the
22 date of enactment of the Mountain Park Project Act of
23 1994, the Secretary of the Interior (referred to in this sec-
24 tion as the ‘Secretary’) shall—

1 “(A) conduct appropriate investigations to de-
2 termine environmental quality activities that could
3 be carried out for the Mountain Park project; and

4 “(B) on the basis of the determination made
5 under subparagraph (A), make an appropriate
6 reallocation of the costs of the project under sections
7 2 and 3 (referred to in this section as ‘project costs’)
8 to accommodate the environmental quality activities
9 that the Secretary authorizes pursuant to this sub-
10 section.

11 “(2) In conducting investigations under this sub-
12 section, the Secretary shall examine the benefits to natural
13 environmental resources achievable from an environmental
14 quality activity that requires reallocating of water, using
15 facilities, or land of the Mountain Park project, including
16 any of the following activities:

17 “(A) Developing in-stream flows.

18 “(B) Developing wetland habitat.

19 “(C) Any other environmental quality activity
20 that the Secretary determines to be appropriate to
21 benefit the overall quality of the environment.

22 “(b)(1) Upon completion of the investigations under
23 subsection (a)(2), the Secretary shall carry out the follow-
24 ing:

1 “(A) The preparation of proposed a reallocation
2 of project costs in conformance with subsection
3 (a)(1)(B).

4 “(B) Negotiations with the Mountain Park
5 Master Conservancy District (referred to in this sec-
6 tion as the ‘District’) to amend the contract exe-
7 cuted by the District pursuant to this Act to adjust
8 the obligation of the District to repay project costs,
9 as described in section 2, to reflect the reallocation
10 of nonreimbursable project costs.

11 “(2) For the purposes of paragraph (1), project costs
12 associated with an environmental quality activity specified
13 by the Secretary pursuant to subsection (a)(2) shall be
14 nonreimbursable project costs.

15 “(c)(1) Notwithstanding any other provision of this
16 Act, the Secretary is authorized to accept prepayment of
17 the repayment obligation of the District for the reimburs-
18 able construction costs of the project allocated to municipi-
19 pal and industrial water supply for the city of Altus, Okla-
20 homa, the city of Frederick, Oklahoma, or the city of Sny-
21 der, Oklahoma (or any combination thereof), and, upon
22 receipt of such prepayment, the District’s obligation to the
23 United States shall be reduced by the amount of such
24 costs, and any security held therefor, shall be released by
25 the Secretary.

1 “(2) Any prepayment made pursuant to subsection
 2 (c)(1) shall realize to the United States an amount cal-
 3 culated by discounting the remaining repayment obligation
 4 by the interest rate determined in accordance with sub-
 5 section (d).

6 ~~“(d)(1) The Secretary shall determine the interest~~
 7 ~~rate in accordance with the guidelines set forth in Circular~~
 8 ~~A-129 issued by the office of Management and Budget~~
 9 ~~concerning loan sales and prepayment of loans. In deter-~~
 10 ~~mining the interest rate, the Secretary shall equate an ap-~~
 11 ~~propriate amount of prepayment with the price of the Dis-~~
 12 ~~trict’s obligation if it were to be sold on the open market~~
 13 ~~to a third party.~~

14 “(d)(1) *The Secretary of the Treasury shall determine*
 15 *the interest rate in accordance with the guidelines set forth*
 16 *in Circular A-129 issued by the Office of Management and*
 17 *Budget and the Department of Treasury Financial Manual.*
 18 *In determining the interest rate, the Secretary shall con-*
 19 *sider the price of the District’s obligation if it were to be*
 20 *sold on the open market to a third party.*

21 “(2) If the District uses tax-exempt financing to fi-
 22 nance a prepayment under subsection (c)(1), then the in-
 23 terest rate by which the Secretary discounts the remaining
 24 payments due on the District’s obligation shall be adjusted

1 by an amount that compensates the United States for the
2 direct or indirect loss of future tax revenues.

3 “(e) Notwithstanding any payment made by the Dis-
4 trict pursuant to this section or pursuant to any contract
5 with the Secretary, title to the project facilities shall re-
6 main with the United States.

7 “(f) Section 3101 of the Reclamation Projects Au-
8 thorization and Adjustment Act of 1992 (Public Law 102-
9 575; 106 Stat. 4698) is repealed.”.